

(Translation)

June 28, 2017

Dear Sirs or Madams:

Name of the Company :	NH Foods Ltd.
Representative:	Juichi Suezawa President and Representative Director (Code No.2282, First Section of the Tokyo Stock exchange)
Person to contact:	Masahito Kataoka Executive Officer, General Manager of Public & Investor Relations Department, Corporate Management Division

Stance and Policy on the Reduction of Investment Units

1. Stance on the Reduction of Investment Units

NH Foods Ltd. (the “Company”) recognizes it as an important issue for its capital policy to attempt to enhance the liquidity of its shares in the stock market and to broaden our investor base by way of the reduction of its investment units.

2. Policy on the Reduction of Investment Units

The Company, at the meeting of its Board of Directors held on May 9, 2017, resolved to change in the number of shares constituting one share unit (change from one thousand (1,000) shares to one hundred (100) shares), subject to the approval of the proposal regarding the share consolidation (consolidating every two (2) shares into one (1) share) which effective date is April 1, 2018, at the 72nd annual general meeting of shareholders held on June 28, 2017 (the “General Meeting”), and the proposal of the share consolidation was approved at the General Meeting. As a result, the theoretical level of the investment unit of the Company’s shares will be one fifth (1/5), compared to the previous level.

The Company will consider the further reduction of the investment unit of the Company’s shares as necessary, having regard to various factors including the trends in the stock market.

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